

EXCLUSIVE BUYER AGENCY AGREEMENT
THIS IS A LEGALLY BINDING CONTRACT.
IF NOT FULLY UNDERSTOOD, SEEK LEGAL ADVICE

DATE _____

BUYER(S) _____, _____,

hereinafter referred to as BUYER, authorizes _____,
(Brokerage Firm)

hereinafter referred to as BROKER, as Buyer's exclusive agent under the terms specified herein.

Buyer represents to Broker that Buyer has employed no other broker to assist in acquiring an interest in the property that is within the scope of this Agency Agreement and agrees to protect, defend, indemnify and hold Broker harmless from the claims, liability, and expenses, including reasonable attorney's fees, arising by reason of the claim of any other broker in compensation as the result of a transaction that is within the scope of this Agreement.

1) **Creation of Agency.** By authorizing Broker as Buyer's exclusive agent, Buyer agrees to conduct negotiations for the property through Broker, and to refer to Broker all inquiries received in any form from real estate brokers, broker associates, prospective sellers, or any other source, during the time this Agency Agreement is in effect.

2) **Description of Property.** Buyer desires to purchase or lease real property (which may include items of personal property) described in the general terms as follows:

A. General description (type of property, location, price range) _____

with such changes as Buyer may later communicate to Broker, whether verbally or in writing.

3) **Term of Agreement.** Broker's authority as Buyer's exclusive agent shall begin _____, 20____, at _____ ☐ AM ☐ PM and shall continue until _____, 20____ at _____ ☐ AM ☐ PM. If Buyer enters into a purchase agreement during the term of this agreement, the termination of this agreement shall be the date of closing under said purchase agreement as to the purchased property only. This Buyer Agency Agreement can be terminated with mutual written consent of the parties.

4) **Broker's Representation and Services.** Broker will use Broker's reasonable efforts as Buyer's agent to locate property as described in Section 2 hereof, and to negotiate acceptance of any offer to purchase or lease such property. Broker shall make submissions to Buyer describing and identifying properties appearing to Broker substantially to meet the criteria set forth in Section 2, for the consideration of Buyer. Such submissions will include:

a) properties listed on the MLS. Yes _____ / No _____

b) For Sale By Owner properties. Yes _____ / No _____

c) For Sale By Builder newly constructed/remodeled properties. Yes _____ / No _____

d) For Sale at Auction properties. Yes _____ / No _____

e) properties not otherwise actively listed but which might be available for sale. Yes _____ / No _____

Buyer understands that if Broker is compensated by a seller or a real estate licensee who is working with a seller, such compensation does not compromise Broker's duty to Buyer.

50 **5) Compensation of Broker.** In consideration of the services to be performed by Broker, Buyer agrees to
51 compensate Broker in any of the following ways:

52
53 a) If the property is subject to a listing agreement through a Multiple Listing Service or otherwise, the fee will
54 be the amount equal to the co-operating Broker's payout as listed in the MLS, or a minimum of ____%, or
55 \$_____ plus applicable sales tax of the selling price. Buyer agrees to pay to Broker any difference
56 between the amount received from the listing company and the stated minimum.

57
58 b) If the property is not subject to a Listing Agreement, Buyer agrees to pay Broker a fee plus applicable sales
59 tax as follows:

60 For Sale by Owner ____% of selling price or \$_____

61 For Sale by Auction ____% of selling price or \$_____

62 For Sale by Builder ____% of selling price or \$_____

63
64 Broker shall first seek to obtain this fee from the seller. If the fee cannot be obtained through the seller, Buyer
65 will be responsible for such fee stated above.

66
67 This compensation shall apply to transactions made, for which Buyer enters into a contract during the original
68 term of this Agency Agreement, or during any extension of such original or extended term, and shall also apply
69 to transactions for which Buyer enters into a contract within ____ days after the end of this Agreement which
70 Broker has shown to Buyer during the term of this Agreement. If Buyer enters into an Exclusive Agreement
71 with another broker after expiration or mutual written termination of this agreement, this agreement shall be null
72 and void in its entirety.

73
74 **6) Cost of Services or Products Obtained from Outside Sources.** Buyer will obtain and order products or
75 services from outside sources. Buyer agrees to pay for them immediately when payment is due. For example,
76 but not limited to: surveys, soil tests, title reports, engineering studies, home inspections.

77
78 **7) Disclosure of Buyer's Identity.** ☐ Broker has Buyer's permission to ☐ Broker does not have Buyer's
79 permission to disclose Buyer's identity to a third party prior to Buyer's identity becoming public record,
80 without prior written consent of the Buyer.

81
82 **8) Other Potential Buyers.** Buyer understands that other potential buyers may consider, make offers on, or
83 purchase, through Broker, the same or similar properties as Buyer is seeking to acquire. Buyer consents to
84 Broker's representation of such other potential buyers before, during, and after the expiration of this Agency
85 Agreement.

86
87 **9) Agency Disclosure.** Broker will represent Buyer as outlined in Article I of the attached Agency Agreement
88 Addendum when showing Buyer another firm's listings. Broker will act, with Buyer's consent, as outlined in
89 Article III when showing Broker's listings to Buyer.

90
91 **10) Nondiscrimination.** Buyer and Broker will not participate in any act that unlawfully discriminates on the
92 basis of race, color, creed, religion, sex, disability, familial status, country of national origin or any other
93 category protected under federal, state or local law.

94
95 **11) Modification.** No modification of any of the terms of this Agency Agreement shall be valid or binding upon
96 the parties, unless such modifications have first been reduced to writing and signed by both parties.

- 101 **12) Other Professional Services.** Buyer acknowledges that Broker is retained solely as a real estate agent and
102 not as an attorney, tax advisor, lender, appraiser, surveyor, structural engineer, home inspector, or other
103 professional service advisor. Buyer acknowledges that Broker and Broker's agents owe no duty to
104 independently verify the accuracy or completeness of any statement made by any source reasonably believed
105 by the Broker and Broker's agents to be reliable. Buyer has been advised to seek professional advice
106 concerning the condition of the property, legal and tax matters.
107
- 108 **13) Entire Agreement.** This Agency Agreement constitutes the entire agreement between the parties relating to
109 the subject hereof, and any prior agreement pertaining thereto, whether oral or written, are merged and
110 integrated into this Agency Agreement.
111
- 112 **14) Financial Capability.** Buyer has applied or agrees to apply for financing immediately upon signing of this
113 contract and authorizes Broker to obtain financial information from Buyer's lender.
114
115

116 **Receipt of a copy of this Agreement by Buyer is hereby acknowledged.**

117
118 Buyer _____ Date _____ Phone _____

119
120 Buyer _____ Date _____ Phone _____

121
122 Address _____

123
124 City _____ State/Zip _____

125
126 E-mail address _____

127
128 Broker/Firm _____

129
130 By Agent _____ Date _____

131 =====
132
133 **THIS AGREEMENT IS EXTENDED TO _____ (date) at midnight.**

134
135 **Receipt of a copy of this agreement by Buyer is hereby acknowledged.**

136
137 Buyer _____ Date _____

138
139 Buyer _____ Date _____

140
141 Broker/Firm _____

142
143 by Agent _____ Date _____

153 **AGENCY AGREEMENT ADDENDUM**

154 This addendum is attached to and made a part of the ___ listing agreement ___ buyer agency agreement dated _____,
155 between _____ (Brokerage Firm) and
156 _____ (Client).

157 **I. IF THE BROKER REPRESENTS THE ___SELLER/LANDLORD ___ BUYER/TENANT:** If a broker enters into an
158 agreement to represent a seller/landlord or buyer/tenant as a client, the broker and all licensees associated with that broker represent
159 the client. An agent/subagent owes the client the duties of loyalty, obedience, disclosure, confidentiality, reasonable care and
160 diligence, and full accounting.
161

162 **II. IF THE BROKER APPOINTS AN ASSOCIATE LICENSEE TO REPRESENT THE ___SELLER/LANDLORD or**
163 **___BUYER/TENANT:** If a broker enters into an agreement to represent a seller/landlord or buyer/tenant as a client, the broker
164 appoints _____ as the client's appointed agent. For the purposes of this addendum, the client
165 shall have an agency relationship with ONLY the appointed agent, the responsible broker _____ and,
166 if applicable, responsible broker's designated broker _____.
167 The responsible broker may appoint other affiliated licensees during the term of the brokerage agreement should the appointed agent
168 not be able to fulfill the terms of the brokerage agreement or as by agreement between the responsible broker and the client. An
169 appointment of another affiliated licensee or an additional affiliated licensee does not relieve the first appointed agent of any duties
170 owed to the client.
171

172 **III. IF THE BROKER, ASSOCIATE LICENSEE OR APPOINTED AGENT REPRESENTS BOTH THE**
173 **SELLER/LANDLORD AND THE BUYER/TENANT:** A real estate broker acting directly or through an associate licensee or
174 appointed agent can legally be the agent of both the seller/landlord and the buyer/tenant in a transaction, but only with the knowledge
175 and written consent of both parties. If a buyer/tenant represented by a broker wants to see a property of a seller/landlord being
176 represented by the same broker, the following provisions will govern the actions of the broker.
177

- 178 A. The broker may not knowingly say anything or do anything which might place one party at a disadvantage, disclose
179 personal confidences of one party or the other party, or any other information a party specifically instructs the broker
180 in writing not to disclose, unless disclosure is required by law.
181
182 B. The broker may not, without the prior express written consent of the owner, disclose to the buyer/tenant that the
183 owner might accept a price less than the listing price, nor shall the broker, without the prior express written consent of
184 the buyer/tenant, disclose to the owner that the buyer/tenant may be willing to pay a higher price, or accept terms less
185 favorable to the buyer/tenant than those indicated in the buyer's/tenant's previous offer.
186
187 C. The broker may not represent the interests of either the owner or buyer/tenant to the detriment of the other party. The
188 broker is obligated to inform each party of all facts the broker knows which would affect the party's decision to
189 permit the broker to represent both the owner and the buyer/tenant.
190

191 **CONSENT AGREEMENT:** If the seller/landlord elects to negotiate with a buyer/tenant that is a client of the broker, or a
192 buyer/tenant elects to negotiate with a seller/landlord that is a client of the broker, it is understood that both parties will be required to
193 confirm, in writing, their election to have the broker act as a consensual limited agent.
194

195 **AGENT OBLIGATIONS:** Regardless of representation, the broker shall: Disclose all known material facts about the property
196 which could affect the buyer's/tenant's use or enjoyment of the property, disclose information which could have a material impact on
197 either party's ability to fulfill their obligations under the purchase/lease agreement, respond honestly and accurately to questions
198 concerning the property, and deal honestly and fairly with all parties. The duties of the broker in a real estate transaction do not
199 relieve an owner or buyer/tenant from the responsibility to protect their own interests. You should carefully read all documents to
200 assure that they adequately express your understanding of the transaction. If you have questions regarding the duties and
201 responsibilities of the broker, you should resolve those questions before proceeding further.

202 Having read and understood this information about agency, I instruct Broker as initialed below:

203 I agree to an appointed agency relationship as described in section II above. ____/____/____ Yes ____/____/____ No

204 I agree to a potential limited agency representation as described in section III above. ____/____/____ Yes ____/____/____ No

205
206
207
208
209 [] Buyer/Tenant [] Seller/Landlord (date/time) [] Buyer/Tenant [] Seller/Landlord (date/time)
210
211 by _____
212 [] Broker (date/time) [] Agent (date/time)
213